



**TOWNSHIP OF EDWARDSBURGH CARDINAL
INFORMATION ITEM**

Committee: Committee of the Whole – Administration and Operations

Date: November 11, 2024

Department: Finance

Topic: 2024 Q3 Budget Variance Report

Background: The attached report is a summary of revenues and expenditures for the period ending September 30, 2024 with a comparison to the third quarter of 2023, the approved 2024 budget and also shows the percentage remaining of the budget.

For this period, it is anticipated that expenses should be approximately 75% of the budget with 25% of the budget remaining. One thing to be mindful of is that particular revenues and expenses do not occur consistently throughout the year, for example they may be received annually, this is true for expenses such as annual memberships, insurance and for revenues certain grants. By the end of the third quarter the majority of the capital projects have been completed, however the invoicing for the work has not been received and therefore will not be shown in expenses until Q4.

The report shows that there is 28.56% of the budget remaining of the overall departmental revenue and operating expenses. At this time there are budgeted transfers to and from reserves to still be recorded, this will be completed in Q4.

Some variances of note in revenues are as follows:

- Building permit fees are 74.78% over budget, this is a result of an increase in the issuance of permits as well as some large projects that have occurred in 2024.
- For both the Spencerville and Cardinal arena, invoicing for advertising signage were sent out the end of October and will be reflected in Q4.
- Parks will receive a transfer from reserve and will be reflected in the Q4 report.

Some variances to note in expenses are as follows:

- Public works vehicle expense is over budget by 9.38%, this is due to an increase in repairs and replacements. These expenses have been discussed during the municipal disbursement reports.
- The winter control budget has just over 50% of the budget remaining which leaves a healthy amount for the remainder of the year.

- Johnstown pool/day camps is over budget by 19.62% which is offset by the over budget revenues of 21.16% due to an increase in the attendance of the summer day camps.



Treasurer



CAO